

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re: DEAREY, PAUL EDWARD

§ Case No. 09-38324

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Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

Patti J. Sullivan, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$137,546.00
(without deducting any secured claims)

Assets Exempt: \$110,970.92

Total Distribution to Claimants: \$9,413.08

Claims Discharged

Without Payment: \$221,308.74

Total Expenses of Administration: \$1,912.24

3) Total gross receipts of \$ 11,376.87 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 51.55 (see **Exhibit 2**), yielded net receipts of \$11,325.32 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$55,122.32	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	1,912.24	1,912.24	1,912.24
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	229,750.82	230,146.82	230,146.82	9,413.08
TOTAL DISBURSEMENTS	\$284,873.14	\$232,059.06	\$232,059.06	\$11,325.32

4) This case was originally filed under Chapter 7 on November 25, 2009.
The case was pending for 17 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 04/25/2011 By: /s/Patti J. Sullivan
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
CASH ON HAND	1129-000	20.00
BANK ACCOUNTS	1129-000	90.91
HOUSEHOLD GOODS AND FURNISHINGS	1129-000	50.00
Accrued Wages	1129-000	382.91
AUTOMOBILES AND OTHER VEHICLES	1129-000	2,937.50
BOATS, MOTORS & ACCESSORIES	1129-000	125.00
TAX REFUNDS	1224-000	3,341.38
TAX REFUNDS	1224-000	1,494.15
TAX REFUNDS	1224-000	334.00
TAX REFUNDS	1224-000	1,800.00
TAX REFUNDS	1224-000	800.00
Interest Income	1270-000	1.02
TOTAL GROSS RECEIPTS		\$11,376.87

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
Paul Edward Dearey	non estate funds	8500-002	51.55
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$51.55

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NOTFILED	Bremer Bank	4110-000	55,122.32	N/A	N/A	0.00
TOTAL SECURED CLAIMS			\$55,122.32	\$0.00	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Patti J. Sullivan	2100-000	N/A	1,882.53	1,882.53	1,882.53
Patti J. Sullivan	2200-000	N/A	29.71	29.71	29.71
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	1,912.24	1,912.24	1,912.24

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
None						
TOTAL PRIORITY UNSECURED CLAIMS			0.00	0.00	0.00	0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Plaza I, Inc.	7100-000	229,175.82	230,146.82	230,146.82	9,413.08
NOTFILED	Shoreview Family Physicians	7100-000	575.00	N/A	N/A	0.00
TOTAL GENERAL UNSECURED CLAIMS			229,750.82	230,146.82	230,146.82	9,413.08

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-38324

Trustee: (430100) Patti J. Sullivan

Case Name: DEAREY, PAUL EDWARD

Filed (f) or Converted (c): 11/25/09 (f)

§341(a) Meeting Date: 12/28/09

Period Ending: 04/25/11

Claims Bar Date: 04/19/10

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	REAL PROPERTY 1/2 interest in homestead 3459 Vivian Lane, St. Paul, MN	129,000.00	0.00	DA	0.00	FA
2	CASH ON HAND	20.00	20.00		20.00	FA
3	BANK ACCOUNTS Joint checking account at Wells Fargo ending in 9781	90.91	90.91		90.91	FA
4	HOUSEHOLD GOODS AND FURNISHINGS	1,350.00	0.00	DA	0.00	FA
5	HOUSEHOLD GOODS AND FURNISHINGS lawnmower & snowblower	50.00	50.00		50.00	FA
6	WEARING APPAREL	200.00	0.00	DA	0.00	FA
7	JEWELRY wedding band exchanged at the time of marriage	150.00	0.00	DA	0.00	FA
8	Accrued Wages	1,981.44	0.00		382.91	FA
9	Monthly Social Security benefit	2,146.00	0.00	DA	0.00	FA
10	AUTOMOBILES AND OTHER VEHICLES 2002 Toyota Solara 50,000 miles	4,700.00	0.00	DA	0.00	FA
11	AUTOMOBILES AND OTHER VEHICLES 1/2 interest in 2003 Toyota Sienna, 58,000 miles	2,937.50	2,937.50		2,937.50	FA
12	BOATS, MOTORS & ACCESSORIES 1/2 interest in 1983 Lund fishing boat and trailer, 15 h.p.	125.00	125.00		125.00	FA
13	TAX REFUNDS (u) 2009 federal tax refund (90%). \$3625 + 87.65 interest x .9 = \$3341.38	3,341.38	3,341.38		3,341.38	FA
14	TAX REFUNDS (u) 2009 state tax refund (90%). \$1640 x .9 = \$1476	1,476.00	1,476.00		1,494.15	FA
15	TAX REFUNDS (u) 2009 property tax refund (\$334 x 90%)	Unknown	300.60		334.00	FA
16	TAX REFUNDS (u) 2008 federal refund applied to 2009 taxes	1,800.00	1,800.00		1,800.00	FA
17	TAX REFUNDS (u)	800.00	800.00		800.00	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-38324

Trustee: (430100) Patti J. Sullivan

Case Name: DEAREY, PAUL EDWARD

Filed (f) or Converted (c): 11/25/09 (f)

§341(a) Meeting Date: 12/28/09

Period Ending: 04/25/11

Claims Bar Date: 04/19/10

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
	2008 state refund applied to 2009 taxes				
18	INTEREST (u)	Unknown	N/A	1.02	FA
18	Assets Totals (Excluding unknown values)	\$150,168.23	\$10,941.39	\$11,376.87	\$0.00

Major Activities Affecting Case Closing:

Per Notice of Sale dated 1/28/10, trustee sold to debtor assets 2, 3, 5, 8, 11, 12, 16 & 17 for \$6206.32. Debtor will make 12 monthly payments of 517.20 on 15th of each month. Order approving dated September 14, 2010.

SOFA at no. 18 references debtor has a limited partnership interest in buckeye Partners LP. Debtor testified at the §341 meeting of creditors that his interest stopped in 2005.

Initial Projected Date Of Final Report (TFR): December 1, 2010

Current Projected Date Of Final Report (TFR): December 9, 2010 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-38324
Case Name: DEAREY, PAUL EDWARD

Trustee: Patti J. Sullivan (430100)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****29-65 - Money Market Account
Blanket Bond: \$14,015,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***6735
Period Ending: 04/25/11

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
01/26/10		Paul Dearey	purchase of non-exempt assets		517.20		517.20
	{2}		20.00	1129-000			517.20
	{3}		90.91	1129-000			517.20
	{5}		50.00	1129-000			517.20
	{8}		356.29	1129-000			517.20
02/16/10		Paul Dearey	purchase of non-exempt assets		517.20		1,034.40
	{8}		26.62	1129-000			1,034.40
	{12}		125.00	1129-000			1,034.40
	{11}		365.58	1129-000			1,034.40
02/26/10	{18}	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.02		1,034.42
03/16/10	{18}	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.02		1,034.44
03/16/10		Wire out to BNYM account 9200*****2965	Wire out to BNYM account 9200*****2965	9999-000	-1,034.44		0.00

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	-1,034.44	0.00	
Subtotal	1,034.44	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$1,034.44	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-38324

Case Name: DEAREY, PAUL EDWARD

Taxpayer ID #: **-***6735

Period Ending: 04/25/11

Trustee: Patti J. Sullivan (430100)

Bank Name: The Bank of New York Mellon

Account: 9200-*****29-65 - Money Market Account

Blanket Bond: \$14,015,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
03/16/10	{11}	Paul E. Dearey	purchase of non-exempt assets	1129-000	517.20		517.20
03/16/10		Wire in from JPMorgan Chase Bank, N.A. account *****2965	Wire in from JPMorgan Chase Bank, N.A. account *****2965	9999-000	1,034.44		1,551.64
03/31/10	{18}	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.04		1,551.68
04/14/10	{16}	Paul Dearey	purchase of non-exempt assets	1224-000	517.20		2,068.88
04/30/10	{18}	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.10		2,068.98
05/11/10	{16}	Paul Dearey	purchase of non-exempt assets	1224-000	517.20		2,586.18
05/28/10	{18}	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.13		2,586.31
06/15/10	{16}	Paul Deary	purchase of non-exempt assets	1224-000	517.20		3,103.51
06/30/10	{18}	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.17		3,103.68
07/07/10		Paul Dearey	purchase of non-exempt assets		517.20		3,620.88
	{16}		248.40	1224-000			3,620.88
	{17}		268.80	1224-000			3,620.88
07/30/10	{18}	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.21		3,621.09
08/10/10	{17}	Paul E. Dearey	purchase of non-exempt assets	1224-000	517.20		4,138.29
08/31/10	{18}	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.21		4,138.50
09/09/10		Paul Dearey	purchase of non-exempt assets		517.20		4,655.70
	{17}		14.00	1224-000			4,655.70
	{11}		503.20	1129-000			4,655.70
09/30/10	{18}	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.03		4,655.73
10/12/10	{11}	Paul Dearey	purchase of non-exempt assets	1129-000	517.20		5,172.93
10/21/10		State of Minnesota	2009 state income tax refund		1,640.00		6,812.93
	{11}		145.85	1129-000			6,812.93
	{14}		1,494.15	1224-000			6,812.93
10/29/10	{18}	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.04		6,812.97
11/09/10	{11}	Paul Dearey	purchase of non-exempt assets	1129-000	517.20		7,330.17
11/16/10	{15}	State of Minnesota	2009 property refund	1224-000	334.00		7,664.17
11/30/10	{18}	The Bank of New York Mellon	Current Interest Rate is 0.0100%	1270-000	0.05		7,664.22
11/30/10		To Account #9200*****2966	transfer to checking	9999-000		7,664.22	0.00

ACCOUNT TOTALS	7,664.22	7,664.22	\$0.00
Less: Bank Transfers	1,034.44	7,664.22	
Subtotal	6,629.78	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$6,629.78	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-38324
Case Name: DEAREY, PAUL EDWARD

Trustee: Patti J. Sullivan (430100)
Bank Name: The Bank of New York Mellon
Account: 9200-*****29-66 - Checking Account
Blanket Bond: \$14,015,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***6735
Period Ending: 04/25/11

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
11/30/10		United States Treasury	2009 federal refund		3,712.65		3,712.65
	{11}		371.27	1129-000			3,712.65
	{13}		3,341.38	1224-000			3,712.65
11/30/10		From Account #9200*****2965	transfer to checking	9999-000	7,664.22		11,376.87
12/07/10	101	Paul Edward Dearey	non estate funds	8500-002		51.55	11,325.32
03/01/11	102	Plaza I, Inc.	Dividend paid 4.09% on \$230,146.82; Claim# 1; Filed: \$230,146.82; Reference:	7100-000		9,413.08	1,912.24
03/01/11	103	Patti J. Sullivan	COMBINED CHECK FOR TRUSTEE COMPENSATION, EXPENSES AND INTEREST			1,912.24	0.00
			Dividend paid 100.00% 1,882.53 on \$1,882.53; Claim# ; Filed: \$1,882.53	2100-000			0.00
			Dividend paid 100.00% 29.71 on \$29.71; Claim# ; Filed: \$29.71	2200-000			0.00

ACCOUNT TOTALS	11,376.87	11,376.87	\$0.00
Less: Bank Transfers	7,664.22	0.00	
Subtotal	3,712.65	11,376.87	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$3,712.65	\$11,376.87	

Net Receipts :	11,376.87
Less Other Noncompensable Items :	51.55
Net Estate :	\$11,325.32

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***-*****29-65	1,034.44	0.00	0.00
MMA # 9200-*****29-65	6,629.78	0.00	0.00
Checking # 9200-*****29-66	3,712.65	11,376.87	0.00
	\$11,376.87	\$11,376.87	\$0.00